inter-alia providing for one non-retiring director nominated by the Government on the Board of Videsh Sanchar Nigam Ltd. (VSNL), so long as the Government is a shareholder in VSNL. This arrangement has been incorporated to mainly protect against asset stripping.

Bids for HTL

327. SHRI RUMANDLA RAMACHANDRIAH: Will the Minister of DISINVESTMENT be pleaed to state:

(a) whether it is a fact that the Government have invited financial bids for the Hindustan Teleprinters Limited;

(b) if so, whether it is also a fact that Government have also finalised the list of 13 companies which will be disinvested during the financial year;

(c) if so, the names of these companies; and

(d) by when they are likely to be disinvested?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes Sir. The disinvestment process for sale of Government equity to the Stratgic Partner has been completed in case of HTL Ltd. The Government has sold 74% of the equity in HTL Ltd. to M/s. Himachal Futuristic Communications Limited for a consideration of Rs. 55 crore. The management control of the company was handed over to the Strategic Partner on 16th October 2001.

(b) to (d) The 13 companies identified for disinvestment this year are: Bharat Heavy Plates & Vessels Limited (BHPV), CMC Ltd., IBP Co. Ltd., Indian Petrochemicals Corporation Ltd. (IPCL) India Tourism Development Corporation (ITDC), Instrumentation Control Valves Ltd. (ICVL), Jessop & Co. Ltd., Maruti Udyog Limited, NEPA Limited, HTL Limited, Hindustan Zinc Ltd., Hotel Corporation of India Ltd, and Videsh Sanchar Nigam Limited (VSNL). Out of them, disinvestment transaction has already been completed in respect of HTL Limited, CMC Limited IBP Co. Limited and Videsh Sanchar Nigam Limited (VSNL) alongwith sale of certain hotels under ITDC & Hotel Corporation of India. In respect of the other comapnies, it is Government's endeavour to complete these disinvesment transactions expeditiously.